

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:  MAXUS ENERGY CORPORATION, <i>et al.</i> , <sup>1</sup>  <div style="text-align: center;">Debtors.</div>	) ) ) ) ) ) ) )	Chapter 11  Case No. 16-11501 (CSS)  Jointly Administered  <b>Objection Deadline: Dec. 13, 2016, at 4:00 p.m. (ET)</b> <b>Hearing Date: Dec. 20, 2016, at 2:00 p.m. (ET)</b>
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**DEBTORS’ APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE  
RETENTION AND EMPLOYMENT OF KEEN-SUMMIT CAPITAL PARTNERS LLC  
AS REAL ESTATE BROKER FOR THE DEBTORS *NUNC PRO TUNC* TO NOVEMBER  
23, 2016 AND REQUESTING A LIMITED WAIVER OF THE REQUIREMENTS  
OF LOCAL BANKRUPTCY RULE 2016-2**

By this application (the “Application”), the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), pursuant to sections 105(a), 327(a), 328(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014-1 and 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”): (a) authorizing the Debtors to employ and retain Keen-Summit Capital Partners LLC (“Keen”) as real estate broker for the Debtors in accordance with the terms and conditions set forth in that engagement letter, dated as of November 23, 2016 (the “Engagement Agreement”), a copy of which is attached hereto as **Exhibit B**, with respect to the sale of those certain parcels of real properties listed on Schedule A to the Engagement Agreement (collectively, the “Real Properties”), *nunc pro tunc* to November

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<sup>1</sup> The Debtors in the above-captioned chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Maxus Energy Corporation (1531), Tierra Solutions, Inc. (0498), Maxus International Energy Company (7260), Maxus (U.S.) Exploration Company (2439), and Gateway Coal Company (7425). The address of each of the Debtors is 10333 Richmond Avenue, Suite 1050, Houston, Texas 77042.

23, 2016; (b) approving the terms and conditions under which Keen will be retained and compensated; (c) waiving certain requirements of Bankruptcy Rule 2016 and Local Rule 2016-2; (d) waiving certain requirements of the Interim Compensation Order (as defined below) as to Keen; and (e) granting such other and further relief as the Court deems just and proper. In support of this Application, the Debtors submit the declaration of Harold J. Bordwin (the “Bordwin Declaration”), attached hereto as **Exhibit C**. In further support of this Application, the Debtors respectfully state as follows:

### **JURISDICTION**

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent pursuant to Local Rule 9013-l(f) to the entry of a final order by this Court in connection with the Application to the extent that it is later determined that this Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory basis for the relief requested herein are sections 105(a), 327(a), 328(a), 330 and 331 of the Bankruptcy Code, as supplemented by Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-2.

### **BACKGROUND**

4. On June 17, 2016 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate

their business and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). On July 7, 2016, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Committee"). No party has requested the appointment of a trustee or examiner in these chapter 11 cases.

5. A detailed description of the Debtors and their business is set forth in the *Declaration of Javier J. González in Support of Chapter 11 Petitions and Requests for First Day Relief* filed on June 18, 2016 [Docket No. 2] and incorporated herein by reference.

6. On July 11, 2016, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Interim Compensation Order") [Docket No. 126]. Pursuant to the procedures set forth in the Interim Compensation Order, estate professionals are permitted to file monthly and quarterly fee applications for interim allowance of their fees and expenses.

### **SELECTION OF KEEN**

7. The Debtors are actively exploring ways to monetize their assets and maximize recoveries to creditors. In order to facilitate a possible sale of the Real Properties, the Debtors need to retain the services of a real estate broker who can not only provide a timely market value assessment of the Real Properties, but also market the properties and attract qualified buyers. The Debtors believe that the retention of professionals with experience in the sale of contaminated real estate fulfills a need that complements the services provided by the Debtors' other restructuring professionals in these cases.

8. Keen is a consulting firm with significant experience in the representation of debtors and owners of distressed real estate assets in connection with the disposition of real

estate and related assets in bankruptcy proceedings and other distressed and insolvency situations.

9. Following arms' length discussions, the Debtors selected Keen as the exclusive real estate broker for the Real Properties because of, among other reasons, Keen's experience and knowledge in complex distressed real estate transactions. Keen has an excellent reputation for its use of successful marketing strategies and is well-suited to represent the Debtors in marketing the Real Properties. In connection with these discussions, the Debtors and Keen negotiated the Engagement Agreement, which remains subject to Court approval.

### **SCOPE OF SERVICES**

10. If this Application is approved, pursuant to the Engagement Agreement,<sup>2</sup> Keen will perform two categories of services for the Debtors (the "Services"): (a) a real estate market assessment in order to assess how to maximize value, estimate a reasonable range of values to be achieved, and recommend a go-forward plan for soliciting and closing upon the highest and best offers for each Real Property (the "Market Assessment"), and (b) if and to the extent that the Debtors' Boards of Directors decide to sell one or more of the Real Properties, representing the Debtors, on an exclusive right to sell basis, in the negotiation of a closing of a sale or transfer of title to the Real Properties (the "Property Disposition Services").

11. The services to be provided by Keen in connection with the Market Assessment include, but are not limited to, the following:

- a. Preliminarily review existing and relevant real estate documentation pertaining to each Real Property, including but not limited to real estate appraisals, title reports, surveys, site plans, development plans, feasibility studies, etc.;

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<sup>2</sup> The description of the Engagement Agreement contained herein is intended solely for summary purposes. The terms of the Engagement Agreement control in the event that any inconsistency exists.

- b. Preliminarily review existing and relevant environmental reports and communicate with the Debtors' current environmental experts and other professional advisors;
- c. Communicate preliminary findings that, on a property-by-property basis, summarize Keen's findings and provide Keen's recommendations as to how to maximize value along with a reasonably likely value range, as well as recommend (if appropriate) additional reports or studies;
- d. Oversee and assist the Debtors' legal counsel in its preparation of a form of sales contract; and
- e. As soon as reasonably practicable, conduct site visits for those Real Properties where Keen believes the benefits of the site visit substantially exceed the associated costs.<sup>3</sup>

12. The services to be provided by Keen in connection with the Property Disposition

Services include, but are not limited to, the following:

- a. Coordinate with the Debtors regarding the development of due diligence materials;
- b. Develop, subject to the Debtors' review and approval, a marketing plan and implement each facet of the marketing plan;
- c. Communicate regularly with prospects and maintain records of communications;
- d. Solicit offers for the closing of a sale or transfer of title to the Real Properties (a "Transaction");
- e. Assist the Debtors in evaluating, structuring, negotiating and implementing the terms and conditions of a proposed Transaction;
- f. If and as appropriate, develop and implement, subject to the Debtors' review and approval, an auction plan, including arranging auction logistics, assisting the Debtors' counsel with auction bid procedures, assisting the Debtors to qualify bidders, and running the auction at a mutually convenient location to be designated by the Debtors;
- g. Communicate regularly with the Debtors and their professional advisors in connection with the status of its efforts; and

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<sup>3</sup> During such site visits, Keen would plan to meet with such local business people as it believes appropriate, including but not limited to the Debtors' project manager; local partners where applicable; local economic development officials and/or planning commissions; and/or local real estate brokers and appraisers.

- h. Work with the Debtors' attorneys responsible for the implementation of the proposed Transactions, reviewing documents, negotiating and assisting in resolving problems which may arise.

13. It is necessary that the Debtors employ Keen to render the foregoing professional services. The Debtors believe that the services will not duplicate the services that other professionals will be providing the Debtors in these cases. Specifically, Keen will carry out unique functions and will use reasonable efforts to coordinate with the Debtors' other professionals retained in these cases to avoid the unnecessary duplication of services. For such reasons, the Debtors seek retention of Keen pursuant to this Application.

**DISINTERESTEDNESS OF KEEN**

14. To the best of the Debtors' knowledge and except as disclosed in the Bordwin Declaration, Keen has not represented, and does not have any connection with, the Debtors, their creditors, their insiders, their shareholders, their respective attorneys or accountants, or any other parties in interest in any matters relating to the Real Properties.

15. As disclosed in the Bordwin Declaration, Keen has engaged in certain transactions with entities associated with certain parties-in-interest. Keen has informed the Debtors of these transactions, and the Debtors believe that these transactions will not in any way adversely affect Keen's provision of services to the Debtors.

16. As set forth in the Bordwin Declaration, to the best of the declarant's knowledge:
- a. Keen does not hold or represent an interest adverse to the Debtors' estates.
  - b. Keen is and has not been a creditor, an equity security holder or an insider of the Debtors.
  - c. Keen is or has not been, within two years before the Petition Date, a director, officer, or employee of the Debtors.
  - d. None of Keen's employees, officers, or directors is related to the Hon. Christopher S. Sontchi or has a connection to the U.S. Trustee or to any known employee in the office thereof.

17. To the best of the Debtors' knowledge and as disclosed in the Bordwin Declaration, Keen is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code, and Keen's employment and retention by the Debtors is necessary and in the best interests of the Debtors and their estates.

18. Keen has informed the Debtors that it will periodically review its files during the pendency of this retention to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Keen has informed the Debtors that it will use reasonable efforts to identify such further developments and will promptly file a supplemental declaration if needed, as required by Bankruptcy Rule 2014(a).

### **PROFESSIONAL COMPENSATION**

19. Keen and the Debtors have negotiated the terms of the Engagement Agreement at arms-length, and the Engagement Agreement reflects commercially reasonable compensation and employment terms.

20. As set forth with greater specificity in the Engagement Agreement, the Debtors and Keen agreed that Keen shall be compensated in the following manner with respect to the Market Assessment:

- a. The Debtors shall pay Keen on an hourly basis, at its then prevailing hourly rates (which are adjusted annually), for its time, including travel time, in connection with providing any real estate consulting services, litigation support and/or time spent as a witness in connection with any contested matter. Keen estimates that the Market Assessment for all of the Real Properties will cost approximately \$25,000. Keen will provide the Debtors with a weekly invoice and accounting for its services that includes the requisite project detail for each of Keen's timekeepers, and the invoice shall be due and payable pursuant to the Interim Compensation Order, except as indicated in the Engagement Agreement.
- b. Keen's hourly rates are as follows: Managing Director - \$750; Director - \$650; Vice President - \$550; Manager - \$450. Keen will not maintain

time records on a project category basis, but rather will maintain time records on a general, daily basis and in increments of one-half hour.

- c. The Debtors shall be responsible for all reasonable out-of-pocket costs and expenses incurred by Keen in connection with performing the services required by the Engagement Agreement, including but not limited to travel, lodging, FedEx, postage, telephone charges, and photocopying charges.
- d. Upon Court approval of the Application, the Debtors shall provide Keen with a five thousand dollar (\$5,000) advance against out-of-pocket expenses.
- e. Keen shall on a regular basis provide the Debtors with an accounting for its expenses, and the Debtors agree to reimburse Keen promptly upon request from time to time for all out-of-pocket expenses so that Keen shall maintain on account the \$5,000 advance.
- f. Keen shall seek the Debtors' prior written approval for any single expense that exceeds \$2,500.
- g. At the conclusion of this engagement, Keen shall promptly return the remaining balance of the expense account following the payment to Keen of all fees due and owing.

21. As set forth with greater specificity in the Engagement Agreement, the Debtors and Keen agreed that Keen shall be compensated in the following manner with respect to the Property Disposition Services:

- a. If and to the extent that the Debtors' Boards of Directors decide to sell one or more of the Real Properties, and as and when the Debtors close a Transaction, whether such Transaction is completed individually or as part of a package or as part of a sale of all or a portion of the Debtors' business or as part of a plan of reorganization, then Keen shall have earned compensation per Transaction equal to the greater of (i) twenty-five thousand dollars (\$25,000) or (ii) eight percent (8%) of the first one million dollars of Gross Proceeds<sup>4</sup> per Real Property, plus five percent (5%) of all Gross Proceeds per Real Property between one and three million dollars, and four percent (4%) of all Gross Proceeds per Real Property in excess of three million dollars (such fee, the "Transaction

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<sup>4</sup> As used herein, the term "Gross Proceeds" means "the sum of the total consideration transferred to, or for the benefit of, the Debtors and shall be limited to cash or its equivalent." The computation of Gross Proceeds as well as the computation of Keen's fee shall not be affected by the costs of advertising, the Debtors' legal fees, break-up fees, Keen's expenses nor any closing costs and/or adjustments, including but not limited to adjustments and/or payments of whatever kind to lienholders, secured parties or offerors.



Fee”). Moreover, any fee earned for the Market Assessment shall be credited against a Transaction Fee.

- b. If, before Keen has commenced marketing a Real Property, the Debtors close a Transaction with Occidental Chemical Corporation (“OCC”), then Keen shall have earned compensation per such Transaction with OCC of fifty percent (50%) of the Transaction Fee.
- c. Subject to approval of any fees and expenses by the Court, all Transaction Fees shall be paid, in full, off the top, from the Transaction proceeds or otherwise, simultaneously with the closing or other consummation of each Transaction. If and when the Debtors seek Court approval of a Transaction, the Debtors will, as part of that application to the Court, seek approval of the payment, on an interim basis, of the Transaction Fee.

22. Keen is being employed by the Debtors pursuant to sections 327(a) and 328(a) of the Bankruptcy Code to provide real estate consulting and brokerage services. Upon completion of their work for the Debtors, Keen will file a final fee application for review by the Court and parties in interest for all Services.

23. The Debtors believe that an application submitted in the manner set forth above will provide the Court and other parties in interest with sufficient information to monitor the amount and types of services rendered to the Debtors by Keen. The Debtors believe that the fee structure described above is reasonable under the standards set forth in section 328(a) of the Bankruptcy Code. Accordingly, the Debtors request that the Court modify the requirements set forth in the Bankruptcy Rules, Local Rule 2016-2(d) (pursuant to Local Rule 2016-2(h)), and the Orders of this Court and approve the Engagement Agreement, pursuant to section 328(a) of the Bankruptcy Code.

#### **INDEMNIFICATION**

24. As set forth in the Engagement Agreement, the Debtors have agreed to indemnify Keen and its respective officers, directors, employees, and agents, each in their capacity as such, against and from all claims arising from or in connection with their performance of services

described in the Engagement Agreement, other than those arising from Keen's gross negligence or willful misconduct in performing the Services. The indemnification provision was negotiated between the Debtors, and Keen and the Debtors respectfully submit that the terms are reasonable and in the best interests of the Debtors, their estates and their creditors.

### **RELIEF REQUESTED**

25. By this Application, the Debtors request entry of an order, pursuant to sections 105(a), 327(a), 328(a), 330 and 331 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-2: (a) authorizing and approving the employment and retention of Keen as real estate broker for the Debtors in accordance with the terms and conditions set forth in the Engagement Letter with respect to the sale of the Real Properties, *nunc pro tunc* to November 23, 2016; (b) approving the terms and conditions under which Keen will be retained and compensated; (c) waiving certain requirements of Bankruptcy Rule 2016 and Local Rule 2016-2; (d) waiving certain requirements of the Interim Compensation Order as to Keen; and (e) granting such other and further relief as the Court deems just and proper.

### **LEGAL BASIS FOR RELIEF REQUESTED**

26. Section 105(a) of the Bankruptcy Code, which codifies the inherent equitable powers of the bankruptcy court, empowers the court to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

27. Under sections 327 and 328 of the Bankruptcy Code, a debtor may employ one or more professionals, which do not hold or represent an interest adverse to its estate and that are disinterested persons, to assist the debtor in carrying out its duties under the Bankruptcy Code. 11 U.S.C. § 327. Specifically, section 328(a) of the Bankruptcy Code provides that

The [debtor in possession], . . . with the court's approval, may employ or authorize the employment of a professional person under section 327 . . . of this title . . . on any reasonable terms and

conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.

11 U.S.C. § 328(a).

28. Bankruptcy Rule 2014 requires that an application for retention of a professional include:

[S]pecific facts showing the necessity for the employment, the name of the person to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the person's connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014(a). Local Rule 2014-1(a) supplements this rule by requiring that the entity seeking retention file a supporting affidavit or verified statement. Del. Bankr. L. R. 2014-1(a).

29. In addition, Bankruptcy Rule 2016(a) provides, in part, that:

An entity seeking interim or final compensation for services, or reimbursement of necessary expenses, from the estate shall file an application setting forth a detailed statement of (1) the services rendered, time expended and expenses incurred, and (2) the amounts requested.

Fed. R. Bankr. P. 2016(a). Local Rule 2016-2 further requires motions or requests for payment to contain certain information requirements; however, Local Rule 2016-2(g) permits waiver of these informational requirements. Del. Bankr. L. R. 2016-2(g).

30. By this Application, the Debtors request that the Court approve the employment and retention of Keen and the compensation arrangement described in the Engagement Agreement and summarized in this Application. The proposed retention of Keen is beneficial to the Debtors' estates and the professional compensation arrangements provide certainty and

proper inducement for Keen to act expeditiously and prudently with respect to the matters for which it will be employed.

31. The Debtors also request approval of the employment of Keen *nunc pro tunc* to November 23, 2016. Such relief is warranted by the extraordinary circumstances presented by these cases. The Third Circuit has identified “time pressure to begin service” and absence of prejudice as factors favoring *nunc pro tunc* retention. *See In re Arkansas Co.*, 798 F.2d 645, 650 (3d Cir. 1986); *see also In re Indian River Homes, Inc.*, 108 B.R. 46, 52 (D. Del. 1989), *appeal dismissed*, 909 F.2d 1476 (3d Cir. 1990). In this instance, it is important to market the Real Properties promptly in order to maximize the benefit to the Debtors’ estates. The nature of the Real Properties and the professional arrangement therefore necessitates the prompt attention of Keen in order to assess the value of the Real Properties and undertake related efforts to try and monetize such value for the Debtors’ estates.

32. The Debtors further request a waiver of the requirements of Bankruptcy Rule 2016 and the informational requirements of Local Rule 2016-2. As set forth above and in the Engagement Agreement, Keen has been engaged as broker for the Debtors in connection with the marketing of the Real Properties. In exchange for its services, Keen will receive the compensation set forth in the Engagement Agreement. The detailed filing requirements of Bankruptcy Rule 2016 and the informational requirements of Local Rule 2016-2 would require the expenditure of unnecessary time and fees in compiling time records and preparing fee applications. Section 105(a) of the Bankruptcy Code allows this Court to issue any order that is necessary or appropriate to carry out the provisions of the Bankruptcy Code. *See* 11 U.S.C. § 105(a). In addition, section 328 of the Bankruptcy Code allows this Court to approve the employment of professionals retained pursuant to section 327 of the Bankruptcy Code on any

reasonable terms and conditions. *See* 11 U.S.C. § 328(a). Given the limited scope of Keen's employment, the Debtors believe that a waiver of the detailed filing requirements of Bankruptcy Rule 2016 and the informational requirements of Local Rule 2016-2 is warranted and appropriate.

33. Finally, the Debtors request that Keen be excused from complying with certain of the Compensation Procedures and UST Compensation Procedures set forth in the Interim Compensation Order. Specifically, the Debtors request that (a) Keen be permitted to maintain time records on a general, daily basis and in increments of one-half hour, and (b) the Debtors be permitted to reimburse Keen promptly upon request from time to time for all out-of-pocket expenses so that Keen shall maintain on account the \$5,000 advance. If the Debtors and Keen are required to fully comply with the Compensation Procedures and the UST Compensation Procedures, then substantial administrative costs and professional time may be incurred without any benefit provided to these estates. Therefore, the Debtors request that Keen be relieved of the requirement to fully comply with the Compensation Procedures and the UST Compensation Procedures, and, instead, be compensated as set forth above.

### **NOTICE**

34. Notice of the Application will be given to the following parties or, in lieu thereof, to their counsel: (a) the U.S. Trustee; (b) the Committee; (c) YPF, S.A. and YPF Holdings, Inc.; (d) OCC; (e) the Internal Revenue Service; (f) the Environmental Protection Agency; (g) the U.S. Department of Justice; (h) the New Jersey Department of Environmental Protection and other applicable state environmental agencies; (i) the offices of the attorneys general for the states in which the Debtors operate; (j) the Pension Benefit Guaranty Corporation; and (k) all parties that have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002.

In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, in substantially the form attached hereto as **Exhibit A**, (a) authorizing the Debtors to employ and retain Keen as real estate broker for the Debtors in accordance with the terms and conditions set forth in the Engagement Agreement, with respect to the sale of the Real Properties, *nunc pro tunc* to November 23, 2016; (b) approving the terms and conditions under which Keen will be retained and compensated; (c) waiving certain requirements of Bankruptcy Rule 2016 and Local Rule 2016-2; (d) waiving certain requirements of the Interim Compensation Order as to Keen; and (e) granting such other and further relief as the Court deems just and proper.

Dated: November 30, 2016

Respectfully submitted

MAXUS ENERGY CORPORATION, *et al.*

By: /s/ Javier Gonzalez

Mr. Javier Gonzalez Esq.  
Vice President, General Counsel and  
Corporate Secretary

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
MAXUS ENERGY CORPORATION, <i>et al.</i> <sup>1</sup>	)	Case No. 16-11501 (CSS)
	)	
Debtors.	)	Jointly Administered
	)	
	)	<b>Objection Deadline: Dec. 13, 2016, at 4:00 p.m. (ET)</b>
	)	<b>Hearing Date: Dec. 20, 2016, at 2:00 p.m. (ET)</b>

**NOTICE OF APPLICATION**

TO: (A) THE U.S. TRUSTEE; (B) THE COMMITTEE; (C) YPF S.A. AND YPF HOLDINGS, INC.; (D) OCCIDENTAL CHEMICAL CORPORATION; (E) THE INTERNAL REVENUE SERVICE; (F) THE ENVIRONMENTAL PROTECTION AGENCY; (G) THE U.S. DEPARTMENT OF JUSTICE; (H) THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE OTHER APPLICABLE STATE ENVIRONMENTAL AGENCIES; (I) THE OFFICES OF THE ATTORNEYS GENERAL FOR THE STATES IN WHICH THE DEBTORS OPERATE; (J) THE PENSION BENEFIT GUARANTY CORPORATION; AND (K) ALL PARTIES WHO, AS OF THE FILING OF THE APPLICATION, HAVE FILED A NOTICE OF APPEARANCE AND REQUEST FOR SERVICE OF PAPERS PURSUANT TO BANKRUPTCY RULE 2002

**PLEASE TAKE NOTICE** that Maxus Energy Corporation and the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) have filed the attached *Debtors’ Application for Entry of an Order Authorizing the Retention and Employment of Keen-Summit Capital Partners LLC as Real Estate Broker for the Debtors Nunc Pro Tunc to November 23, 2016 and Requesting a Limited Waiver of the Requirements of Local Bankruptcy Rule 2016-2* (the “Application”).

**PLEASE TAKE FURTHER NOTICE** that any objections to the Application must be filed on or before **December 13, 2016, at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. At the same time, you must serve a copy of any objection upon the undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

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<sup>1</sup> The Debtors in the above-captioned chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Maxus Energy Corporation (1531), Tierra Solutions, Inc. (0498), Maxus International Energy Company (7260), Maxus (U.S.) Exploration Company (2439), and Gateway Coal Company (7425). The address of each of the Debtors is 10333 Richmond Avenue, Suite 1050, Houston, Texas 77042.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD ON DECEMBER 20, 2016, AT 2:00 P.M. (ET) BEFORE THE HONORABLE CHRISTOPHER S. SONTCHI AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON, DELAWARE 19801.**

**PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: November 30, 2016  
Wilmington, Delaware

/s/ Justin P. Duda  
M. Blake Cleary (No. 3614)  
Joseph M. Barry (No. 4221)  
Justin P. Duda (No. 5478)  
Travis G. Buchanan (No. 5595)  
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TAYLOR, LLP**  
Rodney Square  
1000 North King Street  
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Telephone: (302) 571-6600  
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-and-

James M. Peck (admitted *pro hac vice*)  
Lorenzo Marinuzzi (admitted *pro hac vice*)  
Jennifer L. Marines (admitted *pro hac vice*)  
Jordan A. Wishnew (admitted *pro hac vice*)  
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Facsimile: (212) 468-7900

*Counsel for Debtors and  
Debtors-in-Possession*



**EXHIBIT A**

**PROPOSED ORDER**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>MAXUS ENERGY CORPORATION, <i>et al.</i><sup>1</sup></p> <p style="text-align: center;">Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 16-11501 (CSS)</p> <p>Jointly Administered</p> <p>Ref: Docket No. ____</p>
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**ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF KEEN-SUMMIT CAPITAL PARTNERS LLC AS REAL ESTATE BROKER FOR THE  
DEBTORS NUNC PRO TUNC TO NOVEMBER 23, 2016**

Upon the application (the “Application”)<sup>2</sup> of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), pursuant to sections 105(a), 327(a), 328(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rules 2014-1 and 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), for entry of an order (a) authorizing the Debtors to employ and retain Keen-Summit Capital Partners LLC (“Keen”) as real estate broker for the Debtors in accordance with the terms and conditions set forth in that engagement letter, dated as of November 23, 2016 (the “Engagement Agreement”), with respect to the sale of those certain parcels of real properties listed on Schedule A to the Engagement Agreement (collectively, the “Real Properties”), *nunc pro tunc* to November 23, 2016; (b) approving the terms and conditions under which Keen will be retained and compensated; (c) waiving certain requirements of Bankruptcy Rule 2016 and Local Rule 2016-2; (d) waiving certain requirements of the Interim

<sup>1</sup> The Debtors in the above-captioned chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Maxus Energy Corporation (1531), Tierra Solutions, Inc. (0498), Maxus International Energy Company (7260), Maxus (U.S.) Exploration Company (2439), and Gateway Coal Company (7425). The address of each of the Debtors is 10333 Richmond Avenue, Suite 1050, Houston, Texas 77042.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Application.

Compensation Order as to Keen; and (e) granting such other and further relief as the Court deems just and proper; and upon the declaration of Harold J. Bordwin (the “Bordwin Declaration”), annexed to the Application as **Exhibit B**; and all as more fully set forth in the Application; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court being able to issue a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this District is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and this Court having found that the relief requested by the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Application is GRANTED as set forth herein.
2. The Debtors hereby are authorized to retain Keen as real estate broker for the Debtors in accordance with the terms and conditions set forth in the Engagement Agreement.
3. The Debtors’ retention of Keen is hereby approved effective *nunc pro tunc* to November 23, 2016.
4. Keen shall be compensated in the amounts, at the times and in the manner described in the Engagement Agreement.
5. Keen’s compensation under the Engagement Agreement with respect to the Transaction Fees shall be subject to the standard of review of section 328(a) of the Bankruptcy

Code and not any other standard, including that provided in section 330 of the Bankruptcy Code. If and when the Debtors seek Court approval for a Transaction, the Debtors shall, as part of that application to the Court, seek approval of the payment, on an interim basis, of the applicable Transaction Fee. Upon such approval by the Court, and simultaneously with the closing or consummation of such Transaction, Keen shall be paid such Transaction Fee directly from the proceeds of the Transaction, in full, prior to disbursements to creditors. Notwithstanding the foregoing, the Transaction Fees are subject to this Court's approval of a final fee application.

6. Keen shall seek compensation under the Engagement Agreement, other than with respect to the Transaction Fees, in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules, Orders of the Court, and such other procedures as may be fixed by order of this Court.

7. Keen shall apply for reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules, Orders of the Court, and such other procedures as may be fixed by order of this Court. Notwithstanding anything to the contrary in this Order, the Application, the Engagement Agreement, or the Bordwin Declaration, the U.S. Trustee shall retain the right and be entitled to object to Keen's expenses based on the reasonableness standard provided for in section 330 of the Bankruptcy Code. The Debtors and Keen further stipulate and agree that this Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of Keen's reimbursement requests under sections 330 and 331 of the Bankruptcy Code. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding the U.S. Trustee on appeal or otherwise, with respect to the reasonableness of Keen's expenses.

8. The requirements of Bankruptcy Rule 2016 and Local Rule 2016-2 are waived to the extent requested in the Application.

9. Keen shall be excused from complying with the Compensation Procedures and UST Compensation Procedures to the extent requested in the Application.

10. Notwithstanding any provision in the Engagement Agreement, subject to the provisions of subparagraphs (a), (b) and (c) below, the Debtors shall indemnify Keen and its affiliates and their respective officers, directors, employees and agents (the “Other Indemnified Parties”) in accordance with the Engagement Agreement, from and against any claim arising from, related to or in connection with their performance of the services described in the Engagement Agreement (including attorney's fees and expenses) provided that:

a. Keen and each of the Other Indemnified Parties shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Agreement for services other than those described in the Engagement Agreement, unless such services and indemnification therefore are approved by the Court;

b. The Debtors shall have no obligation to indemnify Keen or any Other Indemnified Parties, or provide contribution or reimbursement to Keen or any Other Indemnified Parties, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from Keen or any Other Indemnified Parties’ fraud, gross negligence or willful misconduct; (ii) for a contractual dispute in which the Debtors allege the breach of Keen’s contractual obligations unless the Bankruptcy Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing to be a claim or expense for which Keen or any Other Indemnified Parties should not receive indemnity, contribution or reimbursement under the terms of the Engagement Agreement; and

c. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these chapter 11 cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing the chapter 11 cases, Keen or any Other Indemnified Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors’ indemnification, contribution and/or reimbursement obligations under the Engagement Agreement, including without limitation the advancement of defense costs, Keen or any Other Indemnified Party must file an application therefore with the Court, and the Debtors may not pay any such amounts to Keen or any Other Indemnified Party before the entry of an order by the Court approving

the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Keen or any Other Indemnified Party for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify Keen or any Other Indemnified Party. All parties in interest shall retain the right to object to any demand by Keen or any Other Indemnified Party for indemnification, contribution or reimbursement.

11. The Debtors and Keen are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

12. To the extent there is an inconsistency among this Order, the Application, or the Bordwin Declaration, the terms of this Order shall govern.

13. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order and none of the Debtors or Keen shall be required to seek authorization from any other jurisdiction with respect to the relief granted by this Order.

Dated: \_\_\_\_\_, 2016  
Wilmington, Delaware

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HONORABLE CHRISTOPHER S. SONTCHI  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT B**

**ENGAGEMENT AGREEMENT**

## RETENTION AGREEMENT

*Between*

Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP

*and*

Keen-Summit Capital Partners LLC

Date: November 23, 2016

---

In consideration of the mutual agreements herein contained and subject to the entry of the "Order" (as defined below), "Company" (as defined below) hereby retains "Keen" (as defined below) to act as Company's real estate advisor upon the terms and conditions set forth herein.

### I. Definitions

The following terms as used herein have the following meanings.

- A. "Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware.
- B. "Code" means the United States Bankruptcy Code, 11 U.S.C. § 101, *et seq.*
- C. "Company" means, individually and collectively, Maxus Energy Corporation, a debtor-in-possession pursuant to Case # 16-11501 in the Bankruptcy Court, Tierra Solutions, Inc., a debtor-in-possession pursuant to Case # 16-11502 in the Bankruptcy Court, and their affiliated debtors in possession.
- D. "Keen" means Keen-Summit Capital Partners LLC.
- E. "Effective Date" means the date of mutual execution of this Agreement, subject to entry of an Order.
- F. "Gross Proceeds" means the sum of the total consideration transferred to, or for the benefit of, Company and shall be limited to cash or its equivalent. The computation of Gross Proceeds as well as the computation of Keen's fee shall not be affected by the costs of advertising, Company's legal fees, break-up fees, Keen's expenses nor any closing costs and/or adjustments, including but not limited to adjustments and/or payments of whatever kind to lienholders, secured parties or offerors.
- G. "Order" shall mean an Order issued by the Bankruptcy Court approving this Agreement.
- H. "Oxy" shall mean Occidental Chemical Corporation or its affiliate.
- I. "Property" or "Properties" refers to one or more of the parcels of fee-owned, real property listed on Schedule "A" attached hereto and incorporated by reference, which list may be supplemented by the Company without a further Order of the Bankruptcy Court.
- J. "Transaction" means a closing of a sale or transfer of title to a Property arising from or related or pertaining to Keen's services rendered under this Agreement.

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**II. Real Estate Market Assessment, Litigation Support and Related Consulting Services**

- A. Project Goals / Real Estate Market Assessment. The goals for this project are to complete a property by property assessment of your Properties in order to:
1. assess how to maximize value,
  2. estimate a reasonable range of values to be achieved, and
  3. recommend a go-forward plan for soliciting and closing upon the highest and best offers for each Property.
- B. Scope of Work / Real Estate Market Assessment.
1. On or before December 12, 2016, Keen shall:
    - a) Preliminarily review existing and relevant real estate documentation pertaining to each property, including but not limited to real estate appraisals, title reports, surveys, site plans, development plans, feasibility studies, etc.
    - b) Preliminarily review existing and relevant environmental reports and communicate with your current environmental experts and other professional advisors.
    - c) Communicate preliminary findings that, on a property-by-property basis, summarize our findings and provide our recommendations as to how to maximize value along with a reasonably likely value range, as well as recommend (if appropriate) additional reports or studies.
    - d) Oversee and assist Company's legal counsel in its preparation of a form of sales contract.
  2. As soon as reasonably practicable, Keen shall Conduct site visits for those properties where we believe the benefits of the site visit substantially exceed the associated costs. During such site visits we would plan to meet with such local business people as we believe appropriate, including but not limited to your project manager; local partners (such as Hemisphere) where applicable; local economic development officials and/or planning commissions; and/or local real estate brokers and appraisers; etc.
  3. Disclaimer. Keen is not a real estate appraiser and our work product will not constitute a real estate appraisal. Keen is not an engineering firm or an environmental consulting firm. Keen does not have the technical skills to assess environmental risks and/or remediation costs beyond a lay person's understanding based upon a review of Company's environmental reports and a lay person's understanding following communications with Company's environmental professionals. Keen will make no warranties nor representations pertaining to the Properties' market value or Company's ability to achieve market value.

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- C. Staffing / Real Estate Market Assessment. This project will be supervised by either Harold Bordwin or Matthew Bordwin. It is currently anticipated that the project manager will be Chris Mahoney, supported by other officers and employees of Keen, as needed. CVs for all members of the team are available at <http://www.keen-summit.com/contact-us/>.
- D. Compensation.
1. Company shall pay Keen on an hourly basis, at its then prevailing hourly rates, for its time, including travel time, in connection with providing any real estate consulting services, litigation support and/or time spent as a witness in connection with any contested matter. Keen estimates that the Real Estate Market Assessment will cost approximately \$25,000. Keen will provide Company with a weekly invoice and accounting for its services that includes the requisite project detail for each of Keen's timekeepers, which invoice shall be due and payable pursuant to the interim compensation procedures approved by the Bankruptcy Court in the Company's pending Chapter 11 proceeding.
  2. Company shall pay Keen on an hourly basis for its time at its then prevailing hourly rates (which are adjusted annually). Keen's hourly rates are as follows: Managing Director - \$750; Director - \$650; Vice President - \$550; Manager - \$450. Keen will not maintain time records on a project category basis, but rather will maintain time records on a general, daily basis and in increments of one-half hour.
  3. Expenses. All reasonable out of pocket costs and expenses incurred by Keen in connection with performing the services required by this Agreement, including but not limited to travel, lodging, FedEx, postage, telephone charges, photocopying charges, and the fees and reasonable expenses of counsel, etc., shall be borne by Company. On the Effective Date, the Company shall provide Keen with a five thousand dollar (\$5,000) advance against out of pocket expenses. Keen anticipates incurring expenses, in among other ways, related to travel and/or to paying local real estate brokers or appraisers for their time. Keen shall on a regular basis provide Company with an accounting for its expenses and Company agrees to reimburse Keen promptly upon request from time to time for all out-of-pocket expenses so that Keen shall maintain on account the \$5,000 advance. Keen shall seek the Company's prior written approval for any single expense that exceeds \$2,500. At the conclusion of this engagement, Keen shall promptly return the remaining balance of the expense account following the payment to Keen of all fees due and owing.

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*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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**III. Property Disposition Services**

**A. Authority**

1. If and to the extent that Company intends to sell one or more Properties, then Keen shall provide such services to Company and Keen shall have the sole and exclusive authority to represent Company, on an exclusive right to sell basis, in the negotiation of Transactions.
2. Company may designate additional Properties, upon the same terms and conditions, without further application to the Court.
3. In order to coordinate our efforts with respect to possible Transactions, during the term of this Agreement the Company and its representative thereof (other than Keen) will initiate discussions with a third party (other than Oxy or a state/federal environmental regulatory authority) regarding a Transaction only through Keen. If the Company, its management, or any of its professional advisors receives an inquiry regarding a Transaction, it will promptly advise Keen of such inquiry in order that Keen may evaluate the inquiry and assist the Company in any resulting negotiations.
4. Company shall retain the complete discretion to accept or reject any proposed Transaction.

**B. Marketing Services**

Keen's services may include those generally described below, as appropriate. Keen will:

1. On request, review pertinent documents and will consult with Company's counsel, as appropriate;
2. Coordinate with Company the development of due diligence materials, the cost of which shall be Company's sole responsibility;
3. Develop, subject to Company's review and approval, a marketing plan and implement each facet of the marketing plan;
4. Communicate regularly with prospects and maintain records of communications;
5. Solicit offers for a Transaction;
6. Assist Company in evaluating, structuring, negotiating and implementing the terms and conditions of a proposed Transaction;
7. If and as appropriate, develop and implement, subject to Company's review and approval, an auction plan, including arranging auction logistics, assisting Company's counsel with auction bid procedures, assisting the Company to qualify bidders, and running the auction at a mutually convenient location to be designated by the Company;
8. Communicate regularly with Company and its professional advisors in connection with the status of its efforts; and

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9. Work with Company's attorneys responsible for the implementation of the proposed Transactions, reviewing documents, negotiating and assisting in resolving problems which may arise.

**C. Compensation**

1. Engagement Fee: N/A.
2. Monthly Fee: N/A.
3. Transaction Fee.
  - a) As and when Company closes a Transaction, whether such Transaction is completed individually or as part of a package or as part of a sale of all or a portion of Company's business or as part of a plan of reorganization, then Keen shall have earned compensation per Transaction equal to the greater of (i) twenty-five thousand dollars (\$25,000) or (ii) eight percent (8%) of the first one million dollars of "Gross Proceeds" per Property, plus five percent (5%) of all Gross Proceeds per Property between one and three million dollars, and four percent (4%) of all Gross Proceeds per Property in excess of three million dollars (the "Transaction Fee"). Moreover, any fee earned for the Real Estate Market Assessment shall be credited against a Transaction Fee.
  - b) If, before Keen has commenced marketing a Property, Company closes a Transaction with Oxy, then Keen shall have earned Compensation per such Transaction with Oxy of fifty percent (50%) of the Transaction Fee.
4. Timing of Payment. Subject to approval of any fees and expenses by the Bankruptcy Court, all Transaction Fees shall be paid, in full, off the top, from the Transaction proceeds or otherwise, simultaneously with the closing or other consummation of each Transaction.
5. Survival: In the event Company and any third party should enter into an agreement providing for a Transaction before the expiration of this Agreement and the closing does not occur until after said expiration, then Keen shall be entitled to a fee in accordance with the terms of this Agreement. If Company, after the expiration of said period, arranges for a Transaction with a third party whom Keen solicited or otherwise introduced to a Property or introduced to the Company or with whom Keen dealt in connection with a Property or Company prior to said expiration, and the contract signing or closing takes place within twelve (12) months after said expiration, then Keen shall be entitled to a fee in accordance with the terms of this Agreement.

**D. Expenses**

1. Subject to approval of any fees and expenses by the Bankruptcy Court, all reasonable out of pocket costs and expenses incurred by Keen in connection with performing the services required by this Agreement, including but not

Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP

Keen-Summit Capital Partners LLC

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limited to travel, lodging, FedEx, postage, telephone charges, photocopying charges, and the fees and reasonable expenses of counsel, etc., shall be borne by Company.

2. With regards to the marketing of a Property, Keen shall prepare a marketing plan and budget, which the Company shall approve. Reimbursement of costs and expenses incurred by Keen shall be subject to reimbursement consistent with the interim compensation procedures in place in the Company's chapter 11 proceeding.
3. Keen shall not be responsible for any out-of-pocket due diligence costs and expenses, if any, including but not limited to updating appraisals, title reports, surveys, environmental reports, property condition assessments, etc.

**IV. Company Responsibilities**

- A. Upon the Effective Date, Company will deliver to Keen a list of all brokers, principals, tenants or other prospects who have expressed an interest in using or acquiring a Property along with all correspondence and other records that relate to any such interest.
- B. With respect to each Property, Company warrants and represents that it will immediately inform Keen as to:
  1. any known or suspected risk of environmental hazard or contamination; and
  2. any known, existing or pending violation(s) of federal, state or local environmental laws or regulations.

Company shall have the continuing obligation to assess the accuracy of the representations contained herein and to advise Keen in writing as soon as it becomes aware of any inaccuracy, inconsistency, incompleteness or change of circumstances and to correct same. Additionally, if Company has ordered environmental reports or studies, as soon as such become available, Company will immediately provide a true and complete copy of such reports to Keen and Keen is hereby authorized to disseminate such reports to prospects.

- C. Company shall maintain the Property and shall furnish utilities and public liability insurance as well as casualty/property insurance covering the Properties.
- D. Physical Conditions. Company acknowledges that Advisor is not obligated to and has not made an independent investigation of the physical conditions of the Properties, including, but not limited to, the condition of any improvements on the Properties, or of any environmental matters with respect thereto, or of hazardous substances thereon, if any (collectively, the "Physical Conditions"). All documents and materials, investigations, reports and information with respect to the Physical Conditions shall be prepared by or for Company and shall be furnished to prospective purchasers on behalf of Company, who (as between the Company and Advisor) shall be solely responsible for same.



*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

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*November 23, 2016*

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E. Accurate & Complete Information:

1. Company shall make available to Keen all information reasonably requested by Keen for the purpose of enabling Keen to perform its obligations pursuant to this Agreement. All information provided by Company shall be materially accurate and complete at the time it is furnished and Company shall, as soon as it becomes aware of any inaccuracy or incompleteness in any information then or later provided to Keen, promptly advise Keen in writing of such inaccuracy or incompleteness and correct the same. In performing its services hereunder, Keen shall under all circumstances be entitled to rely upon and assume, without independent verification, the accuracy and completeness of all information that has been furnished to it by, or on behalf of, the Company and shall have no obligation to verify the accuracy or completeness of any such information and shall not be responsible for the inaccuracy or incompleteness of any information provided to Keen.
2. Company covenants that when Keen presents offering materials to Company for review and approval, Company will promptly and diligently review same for accuracy and completeness and will advise Keen, in writing, of any corrections or modifications. Once Keen has revised such offering materials in a manner consistent with Company's recommendations, Company shall promptly review and approve, in writing, such offering materials before Keen disseminates same. Keen shall be under no obligation: (A) to disseminate offering materials that it has reason to believe are inaccurate or are materially misleading, and (B) to disseminate such offering materials until such time as Keen receives Company's written approval of same.

F. Company shall promptly file an application with the Bankruptcy Court for, and will use its best efforts to obtain, an Order providing for the following:

1. Company acknowledges that this Agreement in its entirety will be attached to and made a part of Company's application to the Bankruptcy Court and will be referenced to in the Order.
2. The application shall seek an Order authorizing the employment of Keen as of the date of this Agreement, as professional persons pursuant to Section 327 of the Code (with compensation subject to the standard of review of Section 328(a) of the Code and not any other standard, including that provided in Section 330 of the Code; provided, however, that the U.S. Trustee shall have the right to review hourly billings and related expenses under the Section 330 standard of review). The employment application and the Order shall be provided to Keen sufficiently in advance of their filing, and must be acceptable to Keen in its reasonable discretion. In the event that the Bankruptcy Court does not enter an order acceptable to Keen, Keen shall have no further obligations under the terms of this Agreement.
3. Company agrees that an Order approving Keen's retention incorporates by reference this entire Agreement inclusive of the below provisions even if not specifically mentioned in the Order. Company agrees that:

*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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- a) none of the fees payable to Keen hereunder shall constitute a "bonus" under applicable law;
  - b) Keen shall only keep time records to the extent its services are being billed by the hour; Keen's fees and expenses shall be treated as administrative expense claims in the Company's bankruptcy case;
  - c) It shall seek approval from the Bankruptcy Court of payment of any Transaction Fee at the time the Bankruptcy Court is asked to approved the closing of a Transaction; Consistent with Section 504(a) of the Bankruptcy Code, Keen may not share or agree to share any compensation or reimbursement with another person or any compensation or reimbursement received by another person under Section 502(b)(2) or 503(b)(4) of the Bankruptcy Code;
  - d) The terms and conditions of this Agreement are "reasonable"; and
  - e) Bankruptcy Court has and shall retain core jurisdiction to hear and determine all matters arising from the implementation of this Agreement, and neither the Company nor Keen shall be required to seek authorization from any other jurisdiction with respect to the relief granted by the Order approving this Agreement.
4. If Company obtains an order of the Bankruptcy Court authorizing financing or cash collateral use and such order requires the submission of a budget by Company delineating its post-petition expenditures, such budget shall expressly include all amounts projected to be paid to Keen pursuant to the terms of this Agreement. In addition, any stipulation or order for financing or cash collateral use shall include all amounts to be paid to Keen pursuant to the terms of this Agreement among any carve-out to be provided professionals in the Company's bankruptcy case.
5. The terms of Section IV.F are solely for the benefit and protection of Keen and may be waived, in whole or in part, only by Keen.

**V. Miscellaneous**

- A. Terms & Conditions. The terms and conditions set forth on Schedule B attached hereto are incorporated by reference. The provisions of this section of the Agreement shall survive the termination of this Agreement.
- B. Notice. Any correspondence or required notice shall be addressed as follows and shall be sent by Certified Mail, Return Receipt Requested, or by FedEx, either of which notices shall be supplemented by facsimile and/or email transmission, and shall be effective as of the date of actual receipt of the Certified Mail or FedEx. Such notice shall be addressed as follows:

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*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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If to Keen, to: Keen-Summit Capital Partners LLC  
10 East 53<sup>rd</sup> Street, 28<sup>th</sup> Floor  
New York, NY 10022  
ATTN: Harold Bordwin  
Telephone: (646) 381-9201  
Email: [hbordwin@Keen-summit.com](mailto:hbordwin@Keen-summit.com)

With a copy to: Keen-Summit Capital Partners LLC  
1 Huntington Quadrangle, Suite 2C04  
Melville, NY 11747  
ATTN: Matt Bordwin  
Telephone: (646) 381-9202  
Email: [mbordwin@keen-summit.com](mailto:mbordwin@keen-summit.com)

If to Company: Maxus Energy Corporation  
10333 Richmond Avenue  
Suite 1050  
Houston, Texas 77042  
ATTN: Javier Gonzalez, General Counsel  
Telephone: (\_\_\_\_) \_\_\_\_-\_\_\_\_  
Email: [jgonzalez@maxuscorp.com](mailto:jgonzalez@maxuscorp.com)

With a copy to: Morrison & Foerster LLP  
250 West 55<sup>th</sup> Street  
New York, NY 10019  
ATTN: Jordan Wishnew  
Telephone: 212-468-8000  
Email: [jwishnew@mofo.com](mailto:jwishnew@mofo.com)

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*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

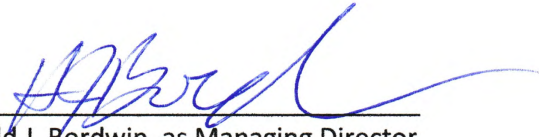
*November 23, 2016*

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If the foregoing correctly sets forth the agreement between the Company and Keen, please sign and return the enclosed copy of this Agreement, whereupon it shall become our binding agreement.

Very truly yours,

**KEEN-SUMMIT CAPITAL PARTNERS LLC**

By:   
Harold J. Bordwin, as Managing Director  
Dated: November 23, 2016

**AGREED & ACCEPTED**

This \_\_\_\_ day of November, 2016

**MAXUS ENERGY CORPORATION (DIP)**

By: \_\_\_\_\_  
Name:  
Title:

**AGREED & ACCEPTED**

This \_\_\_\_ day of November, 2016

**TIERRA SOLUTIONS, INC. (DIP)**

By: \_\_\_\_\_  
Name:  
Title:

Keen-Summit Capital Partners LLC

November \_\_, 2016

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If the foregoing correctly sets forth the agreement between the Company and Keen, please sign and return the enclosed copy of this Agreement, whereupon it shall become our binding agreement.

Very truly yours,

**KEEN-SUMMIT CAPITAL PARTNERS LLC**

By: \_\_\_\_\_

Harold J. Bordwin, as Managing Director

Dated: November \_\_, 2016

**AGREED & ACCEPTED**

This \_\_ day of November, 2016

**MAXUS ENERGY CORPORATION (DIP)**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**AGREED & ACCEPTED**

This \_\_ day of November, 2016

**TIERRA SOLUTIONS, INC. (DIP)**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*Keen-Summit Capital Partners LLC*  
*November \_\_, 2016*  
*Page 10 of 15*

If the foregoing correctly sets forth the agreement between the Company and Keen, please sign and return the enclosed copy of this Agreement, whereupon it shall become our binding agreement.

Very truly yours,

**KEEN-SUMMIT CAPITAL PARTNERS LLC**

By: \_\_\_\_\_  
Harold J. Bordwin, as Managing Director  
Dated: November \_\_, 2016

**AGREED & ACCEPTED**

This \_\_ day of November, 2016

**MAXUS ENERGY CORPORATION (DIP)**

By: \_\_\_\_\_  
Name:  
Title:

**AGREED & ACCEPTED**

This ~~2~~<sup>3</sup>rd day of November, 2016

**TIERRA SOLUTIONS, INC. (DIP)**

By: David Rabbe  
Name: David Rabbe  
Title: President

*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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**SCHEDULE A**

**Property**

1. 80/20 Lister Avenue, Newark, New Jersey
2. 1015-1035 Belleville Turnpike, Kearny, New Jersey
3. 2 O'Brien Road, Kearny, New Jersey
4. 1897 Fairport Nursery Road, Painesville, Ohio
5. 5421 Reichhold Road, Holt, Alabama

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Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP

Keen-Summit Capital Partners LLC

November 23, 2016

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## SCHEDULE B

### TERMS & CONDITIONS

#### I. Term of Agreement

- A. Subject to the approval of the Bankruptcy Court, the term of Keen's retention shall be from the date of Company's execution of this Agreement through the confirmation of a plan of reorganization, the closing of all Transactions contemplated by this Agreement or for a period of twelve (12) months, whichever comes first, which term can be extended pursuant to the same terms and conditions and by the mutual consent of the parties without the need for further application to the Bankruptcy Court.
- B. This Agreement shall be binding upon the Company only upon approval of the Bankruptcy Court. In the event this Agreement is not so approved for any reason, then this Agreement shall be deemed to be terminated and Keen shall have an allowed *quantum meruit* claim for its services. The provisions of this section of the Agreement shall survive the termination of this Agreement.

II. **Announcement.** Keen may, at its option and expense, place announcements and advertisements or otherwise publicize Keen's role (which may include the reproduction of the Company's logo and a hyperlink to the Company's web site) on Keen's internet web site and in such newspapers and periodicals and in its marketing materials as it may choose stating that Keen has acted as advisor to the Company with respect to the Transactions.

III. **Authority.** The parties hereto warrant and represent that this Agreement has been approved by all requisite corporate action and that the party executing this Agreement has full power and authority to do so.

#### IV. **Construction**

- A. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.
- B. This Agreement shall be construed fairly as to all parties and there shall be no presumption against the party who drafted this Agreement in the interpretation of this Agreement. By executing or otherwise accepting this Agreement, Company and Keen acknowledge and represent that they are represented by and have consulted with legal counsel with respect to the terms and conditions contained herein.

V. **Counterparts.** This Agreement may be executed in two or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Facsimile and electronic transmission (including the email delivery of documents in Adobe PDF format) of any signed original counterpart or retransmission of any signed facsimile transmission shall be deemed the same as the delivery of the original.

#### VI. **Dispute Resolution.**

- A. Choice of Law; Jury Trial. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any principles of conflict of laws. To the extent permitted by law, the parties to this Agreement waive any right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the engagement of Keen pursuant to, or the performance by Keen of the services contemplated by, this Agreement.

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*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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- B. Attorneys' Fees. If any party to this Agreement brings an action directly or indirectly based upon this Agreement or the matters contemplated hereby against any other party, the prevailing party shall be entitled to recover from the non-prevailing party, in addition to any other appropriate amounts, its reasonable costs and expenses in connection with such proceeding, including, but not limited to, reasonable attorneys' fees and arbitration and/or court costs.
- C. Bankruptcy Court Jurisdiction. The Bankruptcy Court has and shall retain exclusive jurisdiction to hear and determine all matters arising from the implementation or execution of this Agreement. Any and all issues, disputes, claims or causes of action which relate or pertain to, or result or arise from, this Agreement or Keen's services hereunder, shall be settled by the Bankruptcy Court. The Bankruptcy Court shall be limited to awarding compensatory damages and the parties hereto hereby waive their right to seek punitive, consequential, exemplary or similar types of special damages.
- D. Survival. The provisions of this section of the Agreement shall survive the termination of this Agreement.
- VII. **Electronic Communications.** The parties hereto may communicate with each other by electronic mail or otherwise transmit documents in electronic form during the course of this engagement. The parties hereto each accept the inherent risks of these forms of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices).
- VIII. **Entire Agreement.** This Agreement contains the entire agreement between the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, entered into prior to the execution of this Agreement will alter the covenants, agreements and undertakings herein set forth. This Agreement shall not be modified in any manner, except by an instrument in writing executed by the parties.
- IX. **Force Majeure.** Keen shall have no liability for delays, failure in performance, or damages due to fire, explosion, lighting, power surges or failures, strikes or labor disputes, water, acts of god, the elements, war, civil disturbances, acts of civil or military authorities, telecommunications failure, fuel or energy shortages, acts or omissions of communications carriers, or other causes beyond Keen's control whether or not similar to the foregoing.
- X. **Good Faith.** The parties hereto shall deal with each other fairly and in good faith so as to allow each party to perform its duties and earn the benefits of this Agreement and shall not interfere, prevent or prohibit the other, in any manner, prior to or during the term of this Agreement from carrying out its duties and obligations under the Agreement.
- XI. **Indemnification.**
- A. The Company shall defend, indemnify and hold harmless Keen and its affiliates, and its respective directors, officers, employees, agents, representatives and controlling persons (Keen and each such entity or person being an "Indemnified Party") from and against any and all losses, claims, damages, expenses and liabilities (including but not limited to counsel fees and disbursements in connection with the investigation of, preparation for, or defense of any pending or threatened claim) (collectively, "Losses"), as incurred, to which such Indemnified Party may become subject, related to or arising out of activities performed by or on behalf of an Indemnified Party pursuant to this Agreement, any transactions contemplated hereby, the Indemnified Party's role in connection therewith, the Physical Conditions of the Property or Properties, and/or Company's title to the Property or Properties and/or the marketability of such title. The Company shall have no obligation to indemnify and hold harmless an Indemnified Party for any Losses found in a final judgment by a Court of competent jurisdiction to have

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Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP

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resulted primarily from actions taken or omitted to be taken by the Indemnified Party in bad faith or from the Indemnified Party's gross negligence or willful misconduct in performing the services described.

B. Bankruptcy Protocol: Notwithstanding anything to the contrary:

1. All requests of Keen for payment of indemnity pursuant to the Engagement Letter shall be made by means of an application (interim or final as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable based on the circumstances of the litigation or settlement in respect of which indemnity is sought, provided, however, that in no event shall Keen be indemnified in the case of its own bad-faith, self dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct;
2. In no event shall Keen be indemnified if the Company or a representative of the estate, asserts a claim for, and a court determines by final order that such claim arose out of, Keen's own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct;
3. In the event that Keen seeks reimbursement for attorneys' fees from the Company pursuant to the indemnity provisions in the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in Keen's own applications for approval of indemnity payments (both interim and final) and such invoices and time records shall be subject to the United States Trustee's guidelines for compensation and reimbursement of expenses and the approval of the Bankruptcy Court under the standards of Sections 330 and 331 of the Bankruptcy code without regard to whether such attorney has been retained under Section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy Section 330(a)(3)(C) of the Bankruptcy Code.

C. The Company also agrees that Keen, its affiliates, and their respective directors, officers, employees, agents, representatives and controlling persons shall not be liable (whether directly or indirectly, in contract or tort or otherwise) to the Company or its security holders or creditors, for any matter, cause or thing related to or arising out of the engagement of Keen pursuant to, or the performance by Keen of the services contemplated by, this Agreement, except to the extent that Keen is found in a final judgment by a Court of competent jurisdiction to have acted or failed to act in bad faith or with gross negligence or willful misconduct in performing the services described in this Agreement.

D. The provisions of this Section XI shall be in addition to any liability that the Company may otherwise have and shall be binding upon and inure to the benefit of any successors, assigns, heirs, and personal representatives of the Company. These provisions shall be governed by the law of the State of New York, without regard to its conflict of law principles, and shall be operative in full force and effect regardless of any termination or expiration of this Agreement.

XII. **Multiple Clients.** From time to time, Keen, or one of its related entities, may and shall have the right to advise or provide services to several industry participants, some of which may be competitors of the Company. The Company, its directors and shareholders, waive any right to commence any action, suit or proceeding or make any demand, complaint or claim against Keen, its subsidiaries or affiliates, or their partners, directors, officers or other personnel, that arises out of Keen's, or one of its related entities', right to advise or provide services to industry competitors of the Company.

XIII. **No Time Records.** The services to be provided by Keen pursuant to this Agreement are transactional in nature and except with respect to hourly fees, for which Keen will maintain contemporaneous time

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*Maxus Energy Corporation DIP and Tierra Solutions, Inc. DIP*

*Keen-Summit Capital Partners LLC*

*November 23, 2016*

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records in half-hour increments and not on a project category basis, Keen will not be billing Company by the hour nor keeping a record of its time spent on behalf of Company.

**XIV. Relationship.**

- A. Keen's role shall be as the Company's agent and Keen hereby acknowledges its fiduciary responsibilities to Company. Nevertheless, Company shall remain fully responsible for all decisions and matters as to which Keen's advice is sought. Keen is assuming no management responsibilities. Company acknowledges and agrees that its engagement of Keen hereunder does not and is not intended to confer rights upon any person not a party hereto, including but not limited to any security holders or creditors of Company's bankruptcy estate.
- B. Keen's duties hereunder run solely to the Company. All advice, written or oral, provided by Keen to the Company pursuant to this Agreement is intended solely for the use and benefit of the Company, which agrees that such advice may not be disclosed publicly or made available to third parties without the prior written consent of Keen. Keen may condition the granting of such prior written consent upon obtaining a non-reliance letter and release from any such third parties.
- C. The provisions of this section of the Agreement shall survive the termination of this Agreement.

**XV. Successors and Assigns/Change of Control.** Upon the commencement of this Agreement, it shall be binding upon and shall inure to the benefit of the parties hereto, their successors and assigns. The Company's obligations hereunder shall survive any change in control or ownership of the Company. In the event the proceeding is converted from the Chapter 11 to Chapter 7, this Agreement shall remain in full force and effect. The provisions of this section of the Agreement shall survive the termination of this Agreement.

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**EXHIBIT C**

**DECLARATION OF HAROLD J. BORDWIN**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

MAXUS ENERGY CORPORATION, *et al.*<sup>1</sup>

Debtors.

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) Chapter 11  
)  
) Case No. 16-11501 (CSS)  
)  
) Jointly Administered  
)  
)

**DECLARATION OF HAROLD J. BORDWIN IN SUPPORT OF DEBTORS'  
APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF KEEN-SUMMIT CAPITAL PARTNERS LLC AS REAL ESTATE  
BROKER FOR THE DEBTORS *NUNC PRO TUNC* TO NOVEMBER 23, 2016  
AND REQUESTING A LIMITED WAIVER OF THE REQUIREMENTS  
OF LOCAL BANKRUPTCY RULE 2016-2**

I, Harold J. Bordwin, pursuant to Federal Rule of Bankruptcy Procedure 2014(a), make this declaration (the "Declaration") in support of the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Keen-Summit Capital Partners LLC as Real Estate Broker for the Debtors Nunc Pro Tunc to November 23, 2016* (the "Application") of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors").

1. I am the Principal and Managing Director of Keen-Summit Capital Partners LLC ("Keen"), with an office located at 1460 Broadway, New York, New York 10036. I make this Declaration in support of the Application in accordance with the engagement letter between Keen and the Debtors dated November 23, 2016 (the "Engagement Agreement"), which is attached as **Exhibit B** to the Application.

2. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto. Keen will file

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<sup>1</sup> The Debtors in the above-captioned chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Maxus Energy Corporation (1531), Tierra Solutions, Inc. (0498), Maxus International Energy Company (7260), Maxus (U.S.) Exploration Company (2439), and Gateway Coal Company (7425). The address of each of the Debtors is 10333 Richmond Avenue, Suite 1050, Houston, Texas 77042.

supplemental declarations with the Court to the extent that any information disclosed herein requires subsequent amendment or modification upon Keen's completion of further analysis or as additional creditor information becomes available to it.

3. Pursuant to the Engagement Agreement, the Debtors have sought to employ and retain Keen as real estate broker for the Debtors in accordance with the terms and conditions set forth in the Engagement Agreement, with respect to the sale of those certain parcels of real properties listed on Schedule A to the Engagement Agreement (collectively, the "Real Properties"), *nunc pro tunc* to November 23, 2016.

4. I have been employed by Keen since its formation on January 1, 2015, and by one or another of its predecessor firms since 1988, 28 years ago. Keen is the successor entity to Keen Realty Consultants Inc., a workout and advisory business that was founded by my father in 1982, 34 years ago. Keen provides real estate and lease transaction services (*i.e.*, lease renegotiations and lease restructuring services, accelerated sales of real estate and leases via real estate brokerage, auction and/or M&A processes); corporate finance and strategic advisory services (*i.e.*, distressed sell-side M&A services and capital raises); and, as a principal, special opportunity capital. With a particular expertise in workouts and restructurings, Keen represents, among others, businesses in and out of Chapter 11 as well as Chapter 7 trustees, shareholders, lenders, property owners, retail and commercial tenants, investors, developers, creditors and other stakeholders across numerous industries.

### *Scope of Services*

5. Pursuant to the Engagement Agreement,<sup>2</sup> Keen will perform two categories of services for the Debtors (the "Services"): (a) a real estate market assessment in order to assess

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<sup>2</sup> The description of the Engagement Agreement contained herein is intended solely for summary purposes. The terms of the Engagement Agreement control in the event that any inconsistency exists.

how to maximize value, estimate a reasonable range of values to be achieved, and recommend a go-forward plan for soliciting and closing upon the highest and best offers for each Real Property (the “Market Assessment”), and (b) if and to the extent that the Debtors’ Boards of Directors decide to sell one or more Real Properties, representing the Debtors, on an exclusive right to sell basis, in the negotiation of a closing of a sale or transfer of title to the Real Properties (the “Property Disposition Services”).

6. The services to be provided by Keen in connection with the Market Assessment include, but are not limited to, the following:

- a. Preliminarily review existing and relevant real estate documentation pertaining to each Real Property, including but not limited to real estate appraisals, title reports, surveys, site plans, development plans, feasibility studies, etc.;
- b. Preliminarily review existing and relevant environmental reports and communicate with the Debtors’ current environmental experts and other professional advisors;
- c. Communicate preliminary findings that, on a property-by-property basis, summarize Keen’s findings and provide Keen’s recommendations as to how to maximize value along with a reasonably likely value range, as well as recommend (if appropriate) additional reports or studies;
- d. Oversee and assist the Debtors’ legal counsel in its preparation of a form of sales contract; and
- e. As soon as reasonably practicable, conduct site visits for those Real Properties where Keen believes the benefits of the site visit substantially exceed the associated costs.<sup>3</sup>

7. The services to be provided by Keen in connection with the Property Disposition Services include, but are not limited to, the following:

- a. Coordinate with the Debtors regarding the development of due diligence materials;

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<sup>3</sup> During such site visits, Keen would plan to meet with such local business people as it believes appropriate, including but not limited to the Debtors’ project manager; local partners where applicable; local economic development officials and/or planning commissions; and/or local real estate brokers and appraisers.

- b. Develop, subject to the Debtors' review and approval, a marketing plan and implement each facet of the marketing plan;
- c. Communicate regularly with prospects and maintain records of communications;
- d. Solicit offers for the closing of a sale or transfer of title to the Real Properties (a "Transaction");
- e. Assist the Debtors in evaluating, structuring, negotiating and implementing the terms and conditions of a proposed Transaction;
- f. If and as appropriate, develop and implement, subject to the Debtors' review and approval, an auction plan, including arranging auction logistics, assisting the Debtors' counsel with auction bid procedures, assisting the Debtors to qualify bidders, and running the auction at a mutually convenient location to be designated by the Debtors;
- g. Communicate regularly with the Debtors and their professional advisors in connection with the status of its efforts; and
- h. Work with the Debtors' attorneys responsible for the implementation of the proposed Transactions, reviewing documents, negotiating and assisting in resolving problems which may arise.

***Professional Compensation***

8. As set forth with greater specificity in the Engagement Agreement, the Debtors and Keen agreed that Keen shall be compensated in the following manner with respect to the Market Assessment:

- a. The Debtors shall pay Keen on an hourly basis, at its then prevailing hourly rates (which are adjusted annually), for its time, including travel time, in connection with providing any real estate consulting services, litigation support and/or time spent as a witness in connection with any contested matter. Keen estimates that the Market Assessment for all of the Real Properties will cost approximately \$25,000. Keen will provide the Debtors with a weekly invoice and accounting for its services that includes the requisite project detail for each of Keen's timekeepers, and the invoice shall be due and payable pursuant to the Interim Compensation Order, except as indicated in the Engagement Agreement.
- b. Keen's hourly rates are as follows: Managing Director - \$750; Director - \$650; Vice President - \$550; Manager - \$450. Keen will not maintain time records on a project category basis, but rather will maintain time records on a general, daily basis and in increments of one-half hour.

- c. The Debtors shall be responsible for all reasonable out-of-pocket costs and expenses incurred by Keen in connection with performing the services required by this the Engagement Agreement, including but not limited to travel, lodging, FedEx, postage, telephone charges, and photocopying charges.
- d. Upon Court approval of the Application, the Debtors shall provide Keen with a five thousand dollar (\$5,000) advance against out-of-pocket expenses.
- e. Keen shall on a regular basis provide the Debtors with an accounting for its expenses, and the Debtors agree to reimburse Keen promptly upon request from time to time for all out-of-pocket expenses so that Keen shall maintain on account the \$5,000 advance.
- f. Keen shall seek the Debtors' prior written approval for any single expense that exceeds \$2,500.
- g. At the conclusion of this engagement, Keen shall promptly return the remaining balance of the expense account following the payment to Keen of all fees due and owing.

9. As set forth with greater specificity in the Engagement Agreement, the Debtors and Keen agreed that Keen shall be compensated in the following manner with respect to the Property Disposition Services:

- a. If and to the extent that the Debtors' Boards of Directors decide to sell one or more Real Properties, and as and when the Debtors close a Transaction, whether such Transaction is completed individually or as part of a package or as part of a sale of all or a portion of the Debtors' business or as part of a plan of reorganization, then Keen shall have earned compensation per Transaction equal to the greater of (i) twenty-five thousand dollars (\$25,000) or (ii) eight percent (8%) of the first one million dollars of Gross Proceeds<sup>4</sup> per Real Property, plus five percent (5%) of all Gross Proceeds per Real Property between one and three million dollars, and four percent (4%) of all Gross Proceeds per Real Property in excess of three million dollars (such fee, the "Transaction Fee"). Moreover, any fee earned for the Market Assessment shall be credited against a Transaction Fee.

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<sup>4</sup> As used herein, the term "Gross Proceeds" means "the sum of the total consideration transferred to, or for the benefit of, the Debtors and shall be limited to cash or its equivalent." The computation of Gross Proceeds as well as the computation of Keen's fee shall not be affected by the costs of advertising, the Debtors' legal fees, break-up fees, Keen's expenses nor any closing costs and/or adjustments, including but not limited to adjustments and/or payments of whatever kind to lienholders, secured parties or offerors.

- b. If, before Keen has commenced marketing a Real Property, the Debtors close a Transaction with Occidental Chemical Corporation (“OCC”), then Keen shall have earned compensation per such Transaction with OCC of fifty percent (50%) of the Transaction Fee.
- c. Subject to approval of any fees and expenses by the Court, all Transaction Fees shall be paid, in full, off the top, from the Transaction proceeds or otherwise, simultaneously with the closing or other consummation of each Transaction. If and when the Debtors seek Court approval of a Transaction, the Debtors will, as part of that application to the Court, seek approval of the payment, on an interim basis, of the Transaction Fee.

10. The compensation contemplated in the Engagement Agreement is consistent with the market rates for such engagements.

11. Upon completion of their work for the Debtors, Keen will file a final fee application for review by the Court and parties in interest for all Services.

***Disinterestedness of Keen***

12. To the best of my knowledge, Keen has not represented, and does not have any connection with, the Debtors, their creditors, their insiders, their shareholders, their respective attorneys or accountants, or any other parties in interest in any matters relating to the Real Properties.

13. In order to prepare this Declaration, Keen and its affiliates searched their records for 2015 and 2016 as to their vendors, clients and prospective clients for the Debtors and all parties listed on the interested party list attached hereto as **Exhibit 1**.

14. This review revealed that Keen Summit Investment Management, an affiliate of Keen, has, in arm’s length transactions unrelated to these Debtors, purchased secured debt from JP Morgan and from Textron. Keen has informed the Debtors of these transactions and does not believe that these transactions will in any way adversely affect Keen’s provision of services to the Debtors.

15. Except as set forth herein, neither I, nor Keen, nor its affiliates, to the best of my knowledge, have any connection with the Debtors, the Debtors' estates, their creditors, any other party in interest, their respective attorneys and accountants, the U.S. Trustee, or any person employed in the office of the U.S. Trustee.

16. To the best of my knowledge:

- a. Keen does not hold or represent an interest adverse to the Debtors' estates.
- b. Keen is and has not been a creditor, an equity security holder or an insider of the Debtors.
- c. Keen is or has not been, within two years before the Petition Date, a director, officer, or employee of the Debtors.
- d. None of Keen's employees, officers, or directors is related to the Hon. Christopher S. Sontchi or has a connection to the U.S. Trustee or to any known employee in the office thereof.

17. Insofar as I have been able to ascertain, neither I, nor Keen, nor its affiliates, represent any interest adverse to the Debtors in this case. To the best of my knowledge, Keen is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code.

18. Disclosure will be made to the Court of any such connection to be discovered or to occur in the future while the Agreement is in effect.

19. Consistent with Section 504 of the Bankruptcy Code, Keen will not share or agree to share compensation or reimbursement with any other person or entity.

20. Accordingly, I believe that Keen and its affiliates, to the extent applicable, are eligible for employment and retention by the Debtors pursuant to the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure.



21. I declare that the foregoing statements are true, are based upon my personal knowledge, and are made under penalty of perjury under the laws of the United States.

Dated: November 30, 2016.

/s/ Harold J. Bordwin

Harold J. Bordwin  
Principal and Managing Director  
Keen-Summit Capital Partners LLC  
1460 Broadway  
New York, NY 10036

**EXHIBIT 1**

Schedule of Parties-in-Interest

**Schedule 1**

**List of Schedules**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1 (a)	Debtors
1 (b)	Debtor Affiliates
1 (c)	Creditors Holdings 20 Largest Claims
1 (d)	Banks
1 (e)	Current and Former Officers and Directors and Related Affiliations
1 (f)	Environmental Parties
1 (g)	Governmental and Regulatory Authorities
1 (h)	Insurance Providers
1 (i)	Major Third Party Administrators
1 (j)	Litigation Parties
1 (k)	DIP Parties
1 (l)	Parent/Shareholder Entities
1 (m)	Significant Leaseholders
1 (n)	Taxing Authorities
1 (o)	Vendors
1 (p)	Utilities
1 (q)	Contract Counterparties
1 (r)	Professionals

**Schedule 1(a)**

**Debtors**

Gateway Coal Company  
Maxus Energy Corporation  
Maxus (US) Exploration Company  
Maxus International Energy Company  
Tierra Solutions, Inc.

**Schedule 1(b)**

**Debtor Affiliates**

Repsol YPF, S.A.  
YPF (Yacimientos Petroliferos Fiscales)  
CLH Holdings, Inc.  
YPF Holdings, Inc.

**Schedule 1(c)**

**Creditors Holdings 20 Largest Claims**

Brown and Caldwell, Inc.  
Entact, LLC  
Viasant, LLC  
Portland State University  
The Woods Hole Group, Inc.  
EA Engineering, Science, and Technology,  
Inc.  
Yu & Associates  
Normandeau Associates, Inc.  
Hach Excavating & Demolition, Inc.  
Field & Technical Services, LLC  
University of Illinois  
McGriff Seibels & Williams Inc.  
Occidental Chemical Corporation  
Pension Benefit Guaranty Corp.  
Aetna, Inc.  
United States Environmental Protection  
Agency  
New Jersey Department of Environmental  
Protection  
Kentucky Department of Environmental  
Protection  
Ohio Environmental Protection Agency  
Wisconsin Department of Natural Resources

**Schedule 1(d)**

**Banks**

Fidelity

JPMorgan Chase Bank

**Schedule 1(e)**

**Current and Former Officers and Directors and Related Affiliations**

Aine Kirchner  
Bradley I. Dietz  
Compañía Mega  
David Rabbe  
Derrick Vallance  
Francisco Garcia-Tobar  
Gaulois Energía  
Guillermo Jalfin  
Harlow Sprouse  
Hector Hugo Tormo  
Javier Gonzalez  
John Enloe  
Jose Daniel Rico  
Pablo Agraz  
Paul Brzozowski  
Petrobas  
Sebastian Sanchez Trolliet  
Sprouse Shrader Smith PLLC  
Theodore P. Nikolis  
YPF Services USA Corp.



**Schedule 1(f)**

**Environmental Parties**

A.E. Staley Manufacturing Co., Inc.	Darling International, Inc.
Alcan Corporation	Diamond Alkali Company
Alcatel-Lucent USA, Inc.	Diamond Alkali Corporation
Alden Leeds Inc.	Diamond Shamrock Chemicals Company
Alliance Chemical, Inc.	Diamond Shamrock Corporation
American Ref-Fuel Co.	DII Industries, LLC
Apache	DiLorenzo Properties Company
Apexco/Natomas	Dow Chemical Company
Arkema Incorporated	Drum Service of Newark
Ashland, Inc.	E.I. duPont de Nemours & Co.
Atlas Refinery	Eden Wood Corporation
Atlas Refining, Inc.	El Paso Remediation Company
Automatic Electro Plating Corp	El Paso Tennessee Pipeline Co.
BASF Catalysts LLC	Elan Chemical Co.
BASF Corp.	EM Sergeant Pulp & Chemical Co.
Bedivere Insurance Company et al.	Enbridge Offshore Facilities, LLC
Belleville Industrial Center	EPEC Polymers Inc. participating on behalf
Benjamin Moore & Co.	of itself and EPEC Oil Company
Berol Corporation	Liquidating Trust
Bestfoods	Essex Chemical Corp.
Borough of East Newark	Everett Smith Group, Ltd.
Campbell Foundry Company	Exelis Inc.
Canning Gum LLC	Fiske Brothers Refining Co.
CBS Corporation	Flexon Industries Corp.
Celanese Ltd.	Foundry Street Corporation
Central Chemical Company	Fragrances North America
Chargeurs, Inc	Franklin Burlington Plastics, Inc.
Chemical Land Holdings, Inc.	Garfield Molding Company, Inc.
Chevron	General Electric Company
Chevron Environmental Management	Givaudan Fragrances Corporation
Company	Givaudan Corp
Chevron Texaco Corporation	Goodrich Corporation
City of Newark	Harrison Supply Company
CNA Holdings LLC	Hexcel Corp.
Coats & Clark, Inc.	Hoffman -LaRoche Inc.
Coltec Industries Inc.	Honeywell
Congoleum Corp.	Honeywell International, Inc.
Conopco, Inc.,	Hooker Chemical Corporation
Cooper Crouse-Hinds, LLC	Hooker Chemical Far East Corporation
Cooper Industries, Inc.	Hooker Chemicals & Plastics Corporation
Cooper Industries, LLC	Hooker Chemicals Company
CPC	ISP Chemicals LLC
CPG, Amtrak (Federal Railroad Company)	ISP Chemicals, Inc.
Croda Inc.	ITT Industries, Inc.
Curtiss-Wright Corp.	KAO USA Inc.

**Schedule 1(f)**

**Environmental Parties**

Kearny Smelting & Refining	Passaic Valley Sewerage Commission
Kinder Morgan Energy Partners, L.P.	Penick Corporation
Leemilt's Petroleum, Inc, Successor to	Pfizer Inc.
Power Test of NJ, Inc.	Pharmacia Corporation
Linde LLC on behalf of The BOC Group,	Pickands Mather & Co.
Inc.	PMC, Inc.
Lucent Technologies	Power Test of New Jersey, Inc.
Madame Tran To Nga	PPG Industries, Inc.
Mallinckrodt, Inc.	PSE&G Corp.
Malone Services Company	Purdue Pharma Technologies, Inc
McKesson Corporation	Quality Distribution, Inc.
Milwaukee Solvay Coke & Gas	Red Panther
Milwaukee Solvay Coke Co	Redwood City
Monsanto Co.	Reilly Industries, Inc.
Monsanto Company	Revere Smelting and Refining Corporation
Murphy Oil	Rock-Tenn Company
National Oceanic and Atmospheric	Roman Asphalt Corporation
Administration	Royce Associates
National-Standard Company	RSR Corp.
National-Standard LLC	RTC Properties, Inc.
Neptune Pipeline Company	Ruby Mhire
Neptune Prospect	S&A Realty Corp.
New Jersey Department of Environmental	Safety Kleen Envirosystems Co.
Protection and Energy-Kearny	Safety-Kleen Envirosystems, Inc.
Newark Morning Ledger	Schiffenhaus Packaging Corp.
Newell Rubbermaid, Inc.	Sequa Corporation 200 Park Avenue
Newfield Exploration	Seton Company, Inc.
News America Inc.	Seton Tanning
News Publishing Australia, Ltd.	SpectraServ, Inc.
NJ Transit	Standard Chlorine Chemical Company
Novelis Corp.	Stanley Black & Decker, Inc.
Covanta Essex Company	STWB, Inc. c/o Bayer Corporation
Legacy Vulcan Corp.	Sun Chemical Corporation
Occidental Chemical Corp.	Sylvan Summer Homes
Occidental Chemical Corporation	Tate & Lyle Ingredients Americas LLC
Occidental Electrochemicals Corporation	Tennessee Gas Pipeline Company, LLC
Occidental Petroleum Corporation	Teva Pharmaceuticals U SA, Inc.
Occidental Tower	Teval Corporation
Ohio Environmental Protection Agency	Texaco, Inc.
Otis Elevator Co.	Textron, Inc.
Pabst Brewing Company	The Andrew Jergens Co.
Painesville PRP Group	The BOC Group, Inc.
Palin Enterprises	The Hartz Consumer Group, Inc.
Passaic Pioneer Properties	The Hartz Mountain Corporation
Passaic River Restoration Initiative (CPG)	The Newark Group, Inc.

**Schedule 1(f)**

**Environmental Parties**

The Okonite Company, Inc	The Sherwin Williams Co.
The Stanley Works	
Three County Volkswagen 701 Riverside Ave.	
Tiffany & Co.	
Town of Harrison	
Town of Kearny	
TRM I-H LLC	
Twenty-First Century Fox America	
U.S. Environmental Protection	
Agency–New Jersey	
Unilever	
Unilever Bestfoods	
United Mine Workers of America/1992 Welfare Benefit Plan	
Vertellus Specialties Inc.	
Viacom Inc.	
Vulcan Materials Co.	
Wiggins Plastics Inc.	
Wisconsin Department of Natural Resources	
Wyeth	

**Schedule 1(g)**

**Governmental and Regulatory Authorities**

Bureau of Ocean Energy Management  
Commonwealth of Pennsylvania  
Passaic River Community Advisory Group  
Pension Benefit Guaranty Corporation  
Port of Houston Authority  
State of Wyoming  
Texas State Comptroller  
United States Department of the Interior  
United States National Oceanic and Atmospheric Administration  
United States Trustee  
US Army Corps of Engineers  
Wisconsin Department of Environmental Protection  
Louisiana Department of Environmental Protection  
Kentucky Department of Environmental Protection

**Schedule 1(h)**

**Insurance Providers**

AIG  
Allianz Global Corporate & Specialty  
American International Group, Inc.  
Aon  
AON Risk Services Southwest, Inc.  
Aon UK Limited  
Argo Group US  
Belvedere Insurance Company  
Berkley Oil & Gas  
Berkley National Insurance Company  
Berkley Regional Insurance Company  
Chubb  
Evanston Insurance Company  
Federal Insurance Company  
Freedom Specialty Insurance Company  
Greenstone Assurance Limited  
Kinsale Insurance Company  
Markel/Evanston Insurance Company  
National Fire Insurance Company of Hartford  
StarNet Insurance Company  
Tri-State Insurance Company of Minnesota  
W.R. Berkley Company  
XL America Companies  
XL Specialty Insurance Company

**Schedule 1(i)**

**Major Third Party Administrators**

AETNA  
Benistar  
Express Scripts  
Healthspan  
ING ReliaStar  
KeyBanc (Rabbi) Trust  
Magellan  
Medical Advantage  
MetLife  
Prudential  
Standard  
TPA/Healthsmart  
Unum  
Voya  
VSP  
Zurich

**Schedule 1(j)**

**Litigation Parties**

AGCO Corp, et al.	Gene Harper
Afton Pumps, Inc., et al.	Gerald Naquin
Alicia Acevedo	Gold Star Drilling
Alvin J. Morris	Gori Julian & Associates, P.C.
American Friction, Inc. et al.	Griffin Alexander Drilling Co.
Amoco	Hager
ARCO	Hobson & Bradley
Bethlehem Steel Shipbuilding	James McBride
Blocker Drilling	Kentucky West Virginia Gas Company
Baroid Well Logging Services	Marathon Oil
Bobby Rice	Marisol Rodriguez
Bonner Lease	Marlin Drilling Co.
Brenda McBride	MISwaco
Brisko Drilling	Mobil
BP America Production Company, et al.	Nona Leggett
BW/IP International, Inc., et al.	Ocean Energy n/k/a Devon Energy
Cassidy	Pate Incorporated
Chesapeake Energy	Paula Rice
Claude Coulon Jumonville	Production Fishing & Rental Tool
Crystal Oil	Rohm & Haas
Cynthia Cassidy	Rowan Drilling Co
Darla Hager	Shell
DB&K Drilling	Simon, Eddins & Greenstone, LLP
Deborah Humphrey	Speck
Devon Energy	Sun Oil
Dorothy Robinson	Sunoco
Exxon	Tenneco Oil
Frank Leggett	Texaco
Franks Petroleum	Thelma Heller
FWA Drilling/TX Oil & Gas (owned by	Timothy Cassidy
USX Corp.)	TRG Drilling
G&G Tong Rental	William Hager
Gary Kimbley	Williams Kherkher Hart & Boundas, L.L.P.

**Schedule 1(k)**

**DIP Parties**

YPF, S.A.  
YPF Holdings, Inc.



**Schedule 1(l)**

**Parent/Shareholder Entities**

YPF S.A.

**Schedule 1(m)**

**Significant Leaseholders**

BHP Petroleum (Americas) Inc.  
BHP Petroleum (GOM) Inc.  
BHP Billiton Petroleum (Deepwater) Inc.  
Hemisphere Corporation  
Lakeview Bluffs, LLC  
Marathon Oil Company  
Valero  
Woodside Energy (USA) Inc.

**Schedule 1(n)**

**Taxing Authorities**

Alief ISD Tax Office  
Hansford County Tax Assessor  
Hutchinson County Tax Office  
Internal Revenue Service  
Lipscomb County Tax A/C  
Mike Sullivan, Harris Cty Tax  
Montgomery County Taxing Authority  
Moore County Tax A/C  
New York State Income Tax  
Oklahoma Tax Commission  
Roberts County Tax A/C  
Sherman County Tax A/C  
Tuscaloosa County Tax Collector  
Wheeler County Tax Office

**Schedule 1(o)**

**Vendors**

1099 Express	Cary A. Begun
A+ Transportation	Casa Argentina De Houston
Accountemps	Central Chemical Site Trust
Action Environmental LLC	Ceridian Employer Services
Aetna Life Insurance Company	CGG Services (US) Inc
Aetna US Healthcare	Chemistry Council of New Jersey
Analysis Group, Inc.	Chemtron Corporation
Aon Risk Services Southwest Inc.	Chevron
Applied Environmental	Chevron Environmental Management
Aquaeter	Company
Arcadis U.S. Inc.	Chevron Texaco Corporation
Arcina Risk Group, LLC	Chevron U.S.A. Inc.
Assoc Environmental Health	Cintas Document Management
AT&T	Cisco Systems Capital Corporation
AT&T - Convergent Bill	Citibank N.A.
AT&T Global Network LLC	Citibank North America Inc
AT&T Mobility	City of Newark
Audi Financial Services	City Of Tuscaloosa
Axiom Holding Company LLC	Clean Green Industries LLC
Barbara J Goldsmith & Company	Clean Harbors Environmental
Barringer Tree Service	Cleopatra Gas Gathering Company
BB&T Insurance d/b/a SHDR	Collarini Energy Staffing Inc
BDO USA LLP	Compliance Technologies Internation
Beaver County Clerk	Compuchem
Beazer East Inc	Compuvision Systems
Beckham County Clerk	Concur Technologies
Bestco Benefit Plans LLC	Conoco
BMW Financial Services	ConocoPhillips Company
Boulder Environmental	Consensus Building Institute
Bradley I. Dietz	Consolidated Electrical Dist
Brent Hall	Control Risks Group LLC
BRI 1863 Richmond, LLC	Cool River Consulting LLC
Brooks Rand Labs LLC	Corodemus and Corodemus LLC
Brown and Caldwell	Corporate Billing, LLC
Bureau of Fire Prevention	CSC the United States Corporation
Burnett Staffing Specialists	CT Consultants Inc.
Burton Trent Public Affairs LLC	CT Corporation
C & S Executive Incorporated	Custer County Clerk
Caesar Oil Pipeline Co LLC	CWM Chemical Services
California Secretary of State	D L Printing Co. Inc.
Canadian ISD	Dahill
Cap Financial Partners LLC	Data Logic Services Corp.
Carl Wolf Communications	Datavox Business Communications
Carmouche and Associates, LLC	David A. Jay
Carson County Clerk	Dawson & Associates

**Schedule 1(o)**

**Vendors**

De Franco P & Sons Contractors	Geraldine Kemp
De Maximis	Gibbs & Bruns, LLP
DeGolyer and McNaughton Corp	Gibney Anthony & Flaherty LLP
Dell Marketing L.P.	Glenn Springs Holdings Inc
Delta Land Services, LLC	Global Fire Sprinklers, LLC
Dewey County Clerk	Gray County Clerk
Dixon Engineering	Great Northern Fence Inc
DK Truck Rental Inc.	Ground/Water Treatment
Document Technologies LLC	Gseenvironmental LLC
Doddridge County Commission	Hach Excavating & Demolition
DOI Restoration Fund	Haley & Aldrich Inc
Donovan & Watkins	Hansford County Clerk
DPK Consulting LLC	Harris-Montgomery Counties
Drilling Data LLC	Hart Crowser Inc
Duane Marine Site Trust Fund	Hartley CAD
EA Engineering	Hartley County Clerk
Eaton Corporation	Haynes and Boone LLP
Eck-0 Management LLC	Healthsmart Benefit Solutions
Edward Brawner	Hemphill County
Ellis County Clerk	Hemphill County Clerk
Embridge Offshore Facilities LLC	Hertz Equipment Rental
Entact, LLC	Highland Technical Ser
Enterprise Products	Hill Environmental Group Inc
EnVen Energy Ventures, LLC	Hinckley Allen & Snyder LLP
EnviroApplications Inc	History Associates Incorporated
Environmental Data Services	Howell design Inc.
Environmental Standards Inc.	Hutchinson County Clerk
E-Q the Environmental Quality Co	Hydro Environmental Technology
ESRI - Environmental Systems Research	Ideastream Media LLC
Estate of Francis Fisher, Sr	IE Smart Systems LLC
Eurofins Lancaster Laboratories LLC	IFM Solutions SRL
Experimental Pathology Laboratories	IHS Global Canada Limited
Exponent Inc.	IHS Global Inc.
Express Scripts Inc	IMMS Industrial Coatings, Inc.
Fairway Delivery	Industrial Chemical
Ferricci Electric Inc	Insolutions Ltd
Fibrenew West Houston	Integrated Benefit Solutions Inc
Fidelity Institutional	Iron Mountain
Field & Technical Services	Iron Mountain Records Management
First Advantage SBS	Irving Malkin
First Insurance Funding	James C. Ferrell, P.C.
Foremost Fire Protection LLC	James Leonard Best
Fort Elliott CISD	JC Ehrlich Co Inc.
Gaffney, Cline & Associates, Inc.	John Enloe
Geosyntec Consultants	John H. Pardue

**Schedule 1(o)**

**Vendors**

John R. Dusinberre, Esq., LLC	Nautilus Pipeline Company LLC
JPMorgan Chase Bank N.A.	Neopost USA Inc
Kaiser Foundation	Nikec Solutions UK Ltd
Kaiser Francis	Normandeau Associates Inc.
Kasowitz, Benson, Torres & Friedman	Northwest Supply Co Inc
Kdefer LLC	NXL Group LLC
Kearny Legal - Citibank	Occupational Health Centers
Kearny Peninsula - Diamond	Ocean Surveys Inc
Kearny Peninsula - Sccc-Ri/Fs	Ochiltree CAD
Ken Harry Associates Inc.	Ochiltree County Clerk
Key Environmental Inc.	Offshore Oil Scouts Association Inc.
Keybank Revenue Admin	Oliver Wyman Actuarial Consulting
King & Spalding LLP	On Demand
Kinsale Insurance Company	Pace University
Konica Minolta	Pac-Van, Inc.
Kuehne Chemical Company	Paleo-Data Inc.
Kultech Incorporated	Paychex of New York LLC
Lake County Comm - Lorraine M Fende	Pen * Cal
Lake Erie Diving Inc.	Pension Benefit Information
Lapkowicz, Joe	Personnel Concepts
Legal Cost Control, Inc.	Petro-Land Group, Inc.
Lewis County Commission	Pitney Bowes Global Financial LLC
Lewis Wagner LLP	Pitney Bowes Purchase Power
Lexco Data Systems	Plaquemines Parish Clerk of Court
Lipscomb County Clerk	Pontchartrain Natural Gas System
Lonnie Robinson	Premier Global Services
Lowenstein Sandler PC	Procomp Risk Advisors
Lower Passaic River Study Area	Protegga LLC
Lower Passaic River Study Area Site	Provishr LLC
Cooperating Parties Group	Prudential Financial
LS Power Development LLC	Prudential Insurance Company
Mailfinance Inc	Ramboll Environ
Managed Digital Documents, L.P.	Reliastar Life Insurance Company
Manta Ray Offshore Gathering Co LLC	Ricerca Biosciences LLC
Marcelo H. Garcia	Ricoh Americas Corporation
Matthew Bender & Company Inc.	Ricoh USA Inc
McGriff Seibels & Williams Inc	Roadrunner LTD
Megel Inc	Robert Half Technology
Merrill Communications LLC	Roberts County Clerk
Metropolitan Life Insurance Co.	Rocap Musser LLP
Minerals Management Service	Roger Mills County Clerk
Moore County & Entities Collected by	Saul Ewing LLP
Moore Countyti	Schlumberger Technology Corporation
Nacelle Land & Mgt. Corporation	Sedgwick Claims Mgmt Inc.
National Technical Information Serv	Sediment Management

**Schedule 1(o)**

**Vendors**

Seis-Strat Services LLC	U.S. Postmaster
Seitel Data, Ltd.	United State Postal Office
Separation Equipment Sales Inc	Unity Construction Services Inc
Shell Trading (US) Company	University of Illinois
Sherman County CAD	University of Maryland
Sherman County Clerk	URS Corporation
Shred-It USA LLC	US Bank - Central Chemical Super Fund
SHRM	US Bank Trust Fund
Sigma Solutions Inc.	US Department of Transportation
Skillpath Seminars	VC5 Partners - Rekruters
Slaughter's Environmental Regulator	Veritas Economic Consulting LLC
Softway Solutions, Inc.	Vision Service Plan
Solvay Site - Quarles & Brady	Vista Analytical Laboratory Inc.
Source Environmental	Vulcan Contruction Materials LP
Sovereign Consulting Inc.	W.W. Grainger, Inc.
Staples	W&T Energy VII, LLC
State of Delaware	Waids Rainbow Rentals, Inc.
State of New Jersey	Washita County Clerk
State Water Resources Control Board	Waste Management
Stefan Andreas Talke	Weccacoe Realty Company
Stephens County Clerk	Wheeler County Clerk
Strong Pipkin Bissell Ledyard LLP	William H. Farland Consulting, LLC
Sun Dreams Productions	Williams Field Services
Syngenta Crop Protection LLC	Willis of Pennsylvania Inc.
Testamerica Laboratories, Inc.	Woodlands Metro Center Mud
Texas County Clerk	Woodward County Clerk
The Brickman Group LLC Ltd	Workers Assistance Program Inc
The Great Lakes Construction Co.	Worldatwork
The Illuminating Company	Yardmaster, Inc.
The Intelligence Group	Young Conaway Stargatt & Taylor
The Woods Hole Group, Inc.	Yu & Associates / En-Huei Joe
Theodore P. Nikolis	Zurich North America
Touchestone Consulting Group, Inc	
Tower Center Ii Investment Grp LLC	
Tower Two Center LLC	
Toxstrategies, Inc.	
Transcontinental Gas Pipeline LLC	
Transzap Inc.	
Treasurer - State of Ohio	
Treasurer State of New Jersey	
Treasurer State of Ohio	
Treasurer, State of New Jersey	
Trinova Energy Services Inc.	
Tuscaloosa Farmers Cooperative	
U.S. Bank	

**Schedule 1(p)**

**Contract Counterparties**

Anadarko	Unimark
Angel	Unit
Angel Exploration	Valero Marketing
Asher Resources	XTO Energy
Breitburn	Yingling
Canyon Exploration	
Chaco Energy	
Chaparral	
Chesapeake	
Cimarex	
Citi	
Citibank	
Citation Oil	
Courson Oil	
Crawley	
Crest Resources	
Enervest	
EOG	
Etc Field Services	
Fortay	
Four Point Energy	
Gordon Taylor	
Indigo Revenue	
Jo-Allyn Oil	
Jones Energy	
Kenneth W Cory	
Latigo Oil	
Le Norman	
Liberty Mutual	
Lime Rock	
Linn Energy	
Marlin	
Matra Petroleum	
Mewbourne	
Pantera	
Pfbeeler	
Plains Marketing	
QEP	
Red Hawk Resources	
Regency Energy	
RTC	
Samson Lone Star	
Samson Resources	
Sheridan	
Snyder	
Strat Land	
Streamline	
Tapstone Energy	
Travelers	



**Schedule 1(q)**

**Utilities**

Alabama Power  
AT&T  
AT&T Business  
AT&T Mobility  
Beverly Ahlstrom  
City of Tuscaloosa Water and Sewer Dept.  
Comcast  
PSE&G  
Richard Ahlstrom  
The Illuminating Company  
UMWA 1974 Pension Trust  
UMWA Cash Deferred Savings Plan of 1988.  
UMWA 1992 Benefit Plan  
UMWA 1993 Benefit Plan  
UMWA Combined Benefit Fund  
UMWA Prefunded Benefit Plan

**Schedule 1(r)**

**Professionals**

Andrews Kurth  
Beveridge & Diamond PC  
Carmagnola & Ritardi  
Chadbourne & Parke LLP  
Cozen O’Conner  
Cunningham & Darlow  
Deloitte  
DLA Piper LLP (France)  
DLA Piper LLP (US)  
Drinker Biddle & Reath  
Foley & Lardner  
Fulbright & Jaworski  
Gibson, Dunn, & Crutcher. LLP  
Hannafan & Hannafan Ltd.  
Hawash, Meade & Gaston LLP  
Hickey & Evans, LLP  
Hurtuk & Daroff  
Jones Day - Dallas  
Kean Miller LLP  
Liskow & Lewis  
McKool Smith Hennigan, P.C.  
Morrison & Foerster LLP  
Norton Rose Fulbright  
Ogletree & Deakins  
Polsinelli PC  
Prime Clerk LLC  
Vinson & Elkins  
Winstead PC  
Young Conaway Stargatt & Taylor, LLP  
Zolfo Cooper